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As Elon Musk's Wealth Balloons to \$46B, He's Making More Tesla Employee Millionaires: Here's the List

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Elon Musk's fortune is rising since Monday, July 6, that it balloons to \$46B and is making a lot of his employees' and executives' wealth soar high. Like any other Tech giants, Musk is offering Tesla's stock options and grants as being part of the employees' compensation and benefits packages. This stock option compensation is also available for his production associates and sales staff in the auto industry.

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(Photo : Reuters)

As Tesla's founder getting richer and Tesla stocks' price skyrocketing, so do his employees. Here's is the list of Tesla Millionaires:

This drastic gain was made possible with the significant increase in Tesla's stock price, which is over 200% of this year's first quarter. This rise has put Musk's employees into the "Tesla Millionaires" list who comprises the top executives. Here are some employee millionaires who disclose their holdings in the company:

The Tesla Millionaires:

- Zachary Kirkhorn, Tesla's CFO, who owns 11,831 shares of the company, which are now worth \$16 million. Same as Tesla's stock, Kirkhorn climbed up the corporate ladder at Tesla's finance department for over ten years and became the youngest CFO at 35 years of age.
- Jerome Guillen, Automotive President, owns 9,752 stocks that worth over \$12 million. He was the one who held the Model S himself in

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And one of Tesla's Board of Directors, Kimbal Musk, who is Musk's brother, owns 130,848 Tesla shares, which are now worth more than \$175 million.

Other Tesla VPs, directors, managers, and executives behind Gigafactory Nevada are receiving millions after the massive stock price increase. These include several engineers in manufacturing, batteries, and construction who owns several shares. With the recent price run, those who held on to their shares are also gaining additional wealth.

The Electrek's Perspective

Tesla's policy to award equity to everyone by each employee's ownership in the company, which gives them opportunities to make some money out of the TSLA runs. However, Tesla stocks' prices should keep going up. The company has to reduce the number of shares given, and the automaker has to deliver results with a \$250 billion valuation, which is going to be complicated and confusing.

A few years back, the company cut a portion of employees' salaries, and Tesla's stock awards are not that compensating yet. Tesla is only breaking even or acquiring a small profit in Q2 last year. The success was achieved through employees taking a big pay cut during the second quarter and delivered over 90,000 cars. With that matter, Tesla owes its employees. However, changes with the stock market, specifically Tesla's, all the employees have benefited along with it.

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